

Redevelopment Agency Affordable Housing Program

A Collaboration of the City of San Diego Redevelopment Agency, Southeastern Economic Development Corporation, Centre City Development Corporation and the San Diego Housing Commission

	Date Rec'd	Project Proposed	Area	Developer	Location	Project Manager	Status	Number of Affordable Units	Subsidy Requested	Subsidy per unit	Probable Funding Source
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FUNDED BY REDEVELOPMENT AGENCY ('NOFA' FUNDS)

1	#####	Lillian Place (74 units – family)	Downtown	Wakeland Housing and Development Corporation	Corner of J St and 14th St	Jeff Zinner CCDC	Presented to CRT 8/11/03. Referred to ELC by CRT on 9/8/03. Approved by ELC on 11/10/03 with release of funds to be after resolution of litigation. Approved by the Redev. Agency on 12/09/03 for \$5.45	74	\$5.5 million	\$74,324	Horton Plaza bonds
2	#####	Ken-Tal Senior (90 units – senior, 1 manager unit)	City Heights	The Southern California Housing Development Corporation	5252 El Cajon Blvd	Jim LoBue Redevelopment Division	Presented to CRT 5/12/03 and 6/9/03. Referred to ELC by CRT 11/10/03. Approved by ELC on 11/20/03. Approved by Redev. Agency 1/27/04 for \$3.8 million.	90	\$3.8 million	\$42,222	bonds \$1.5 mil – Horton Pl. bonds \$900,000 – Centre City low/mod TI
subtotal:								164 units	\$9.3 million		
Average cost per affordable unit:									\$56,707		

APPROVED BY EXECUTIVE LOAN COM. & PENDING AGENCY APPROVAL

1	#####	Harbor View Project (379 beds, 97 units – transitional)	Bankers Hill	San Diego Rescue Mission	1st Ave/Elm St 2nd Ave/Fir St	Dan Cady SDHC	Presented to CRT 7/14/03 and referred by CRT to ELC on 9/8/03. Approved by ELC on 9/26/03 for \$2 million forgivable loan pending resolution of litigation.12/03	97	\$2 million	\$20,619	Horton Plaza bonds
subtotal:								97 units	\$2 million		
Average cost per affordable unit:									\$20,619		

COMPLETED APPLICATIONS RECEIVED AND IN PROCESS

1	#####	Logan Avenue Demonstration Project (180 rental units – family)	Barrio Logan	Urban Innovations	Logan Ave. from Evans St to 26th Ave	Ben Hueso Redevelopment Division	Presented to CRT 6/9/03 and 9/8/03. After more financial clarification, presented to CRT 12/16/03. CRT recommended \$6.5 million for land acquisition only at this time.	180	\$8.3 million	\$46,111	contingent upon sale of Centre City bonds
2	#####	94 & Euclid Residential Area (120 affordable rental units, 50 market-rate for-sale units – family)	Southeast San Diego	Barone Galasso and Associates, Inc and Carter Reese & Associates	Hwy 94 & Euclid	Laura Roman SEDC	Presented to CRT 1/12/04. CRT recommended to proceed with land acquisition and return to Feb. CRT.	120	\$4 million	\$33,333	contingent upon sale of Centre City bonds
3	#####	Island-Market Centre (34 affordable for-sale units, 132 market rate for-sale units, 9 affordable rental units, 35 market rate rental units)	Downtown	Oak Shelter Systems, LLC	13th and Market	Dale Royal CCDC	Presented to CRT 12/16/03, will return again.	43	\$6.9 million	\$160,465	Horton Plaza bonds and/or contingent upon sale of Centre City bonds
4	#####	2525 Second Avenue (67 affordable, 58 market-rate for sale condos.)	Uptown	J. Peter Block Companies	2525 Second Avenue	SDHC	Under review by SDHC	67	\$7.5 million	\$111,940	contingent upon sale of Centre City bonds
subtotal:								410 units	\$26.7 million		
Average cost per affordable unit:									\$65,122		
Grand Total								671 units	\$38 million		
Average cost per affordable unit:									\$56,632		

COMPLETED APPLICATIONS RECEIVED BUT NO LONGER IN PROCESS

1	#####	St. Stephens Senior Apartments (50 units – senior)	Southeast San Diego	The Related Company of California w/ St Stephens Church	5625 Imperial Ave	Laura Roman SEDC	Presented to CRT 5/12/03. Approved by ELC 5/29/03. Received 9 % tax credit on 7/03. Dropped out of NOFA.	50*	\$2.1 million*		N/A
2	#####	Parkcrest Senior Apartments (71 senior units)	City Heights	Southern California Housing Development Corporation	5330 Orange Ave	Jim LoBue Redevelopment Division	Withdrew from NOFA	71*	\$3.8 million*		N/A

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3	#####	Summitt Crest Apartments (70 units – family)	Southeast San Diego	MAAC Project	4328–4490 Mayberry Street	Laura Roman SEDC	Presented to CRT 7/14/03. Project denied – did not meet NOFA goals.	70*	\$2.7 million*		N/A
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